



REAL ESTATE TAX BULLETIN

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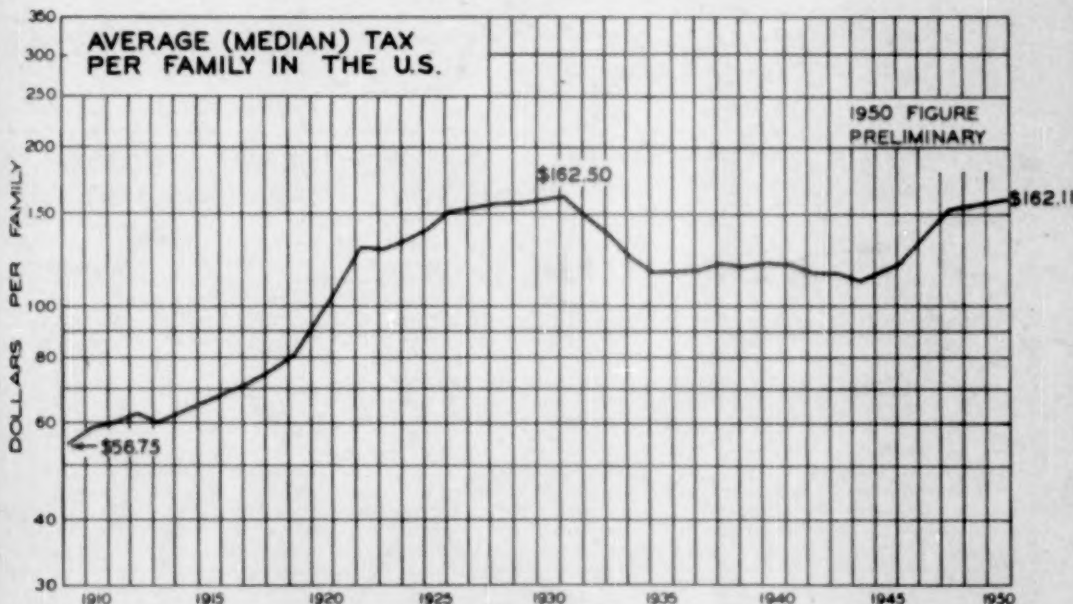
REAL ESTATE TAXES LEVEL OFF SLIGHTLY

THE chart at the bottom of the page shows the median tax load per family in 94 principal cities of the United States from 1910 to the present. By median is meant that for each point on the red line there are the same number of cities with a higher tax than shown as there are cities with a lower tax. For example, in 1931 the median tax load per family was \$162.50. There were 47 cities with a tax load in excess of this amount and 47 cities with a tax load less than this amount. All other points on this red line were determined in the same manner.

The figure for 1950 is a preliminary one due to the fact that all of the cities do not end their fiscal year at the same time and in some cases the final 1950 figures are not available.

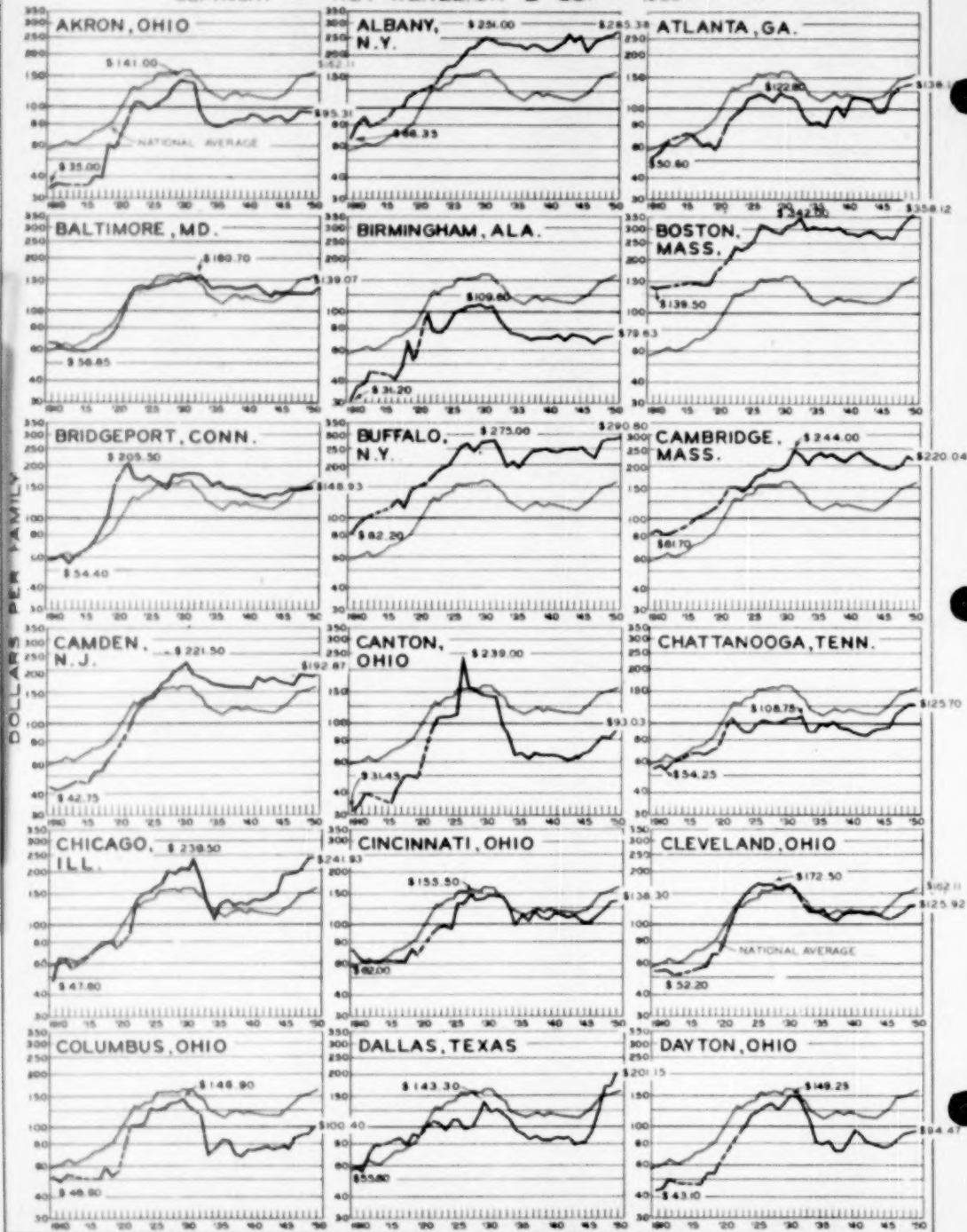
The charts on the following pages show the tax load per family in each of 94 cities compared with the median tax load per family. (While this red line is not a national average, it can be treated as such for purposes of comparison.)

(cont. on page 455)



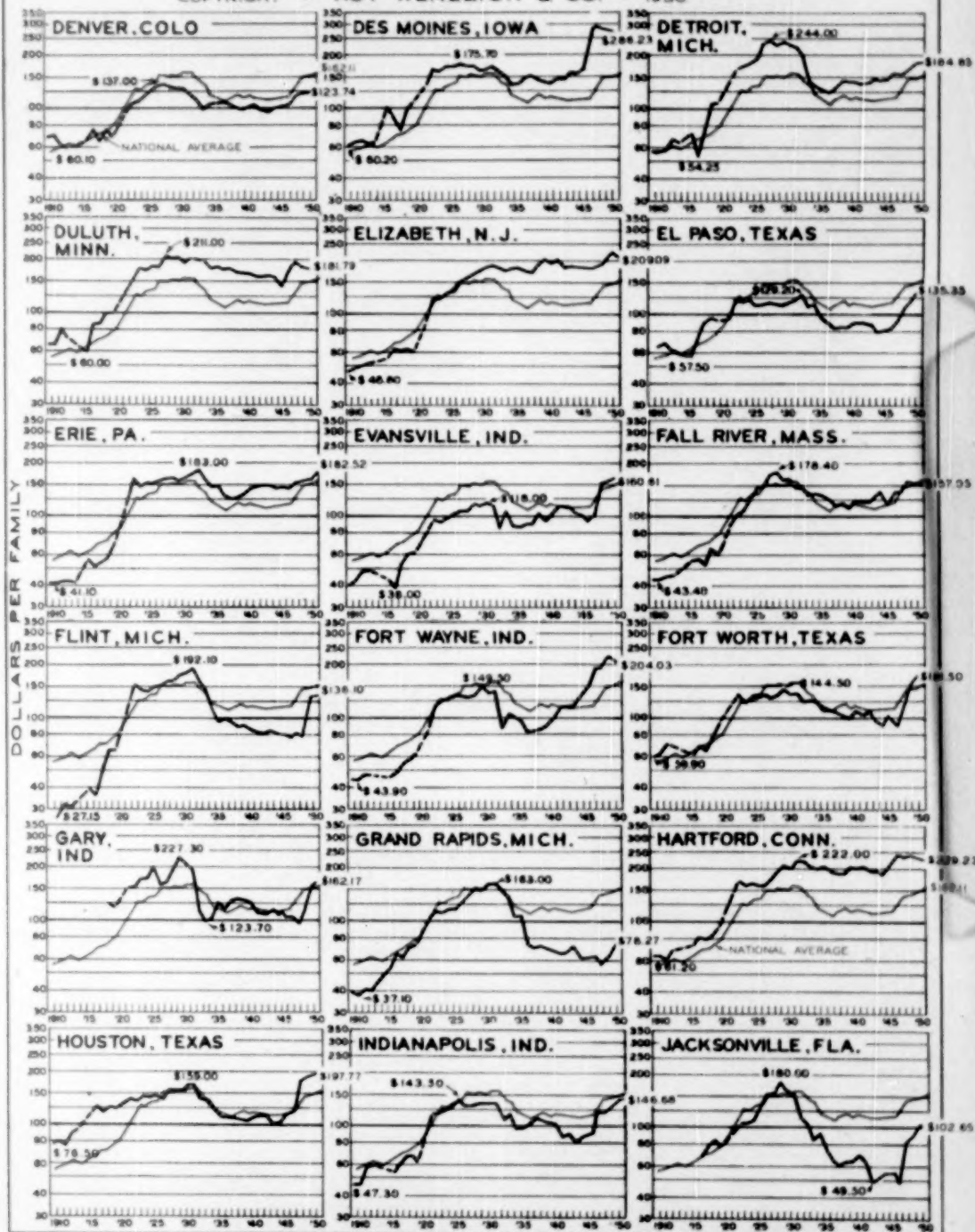
AVERAGE REAL ESTATE TAX PER FAMILY IN PRINCIPAL CITIES

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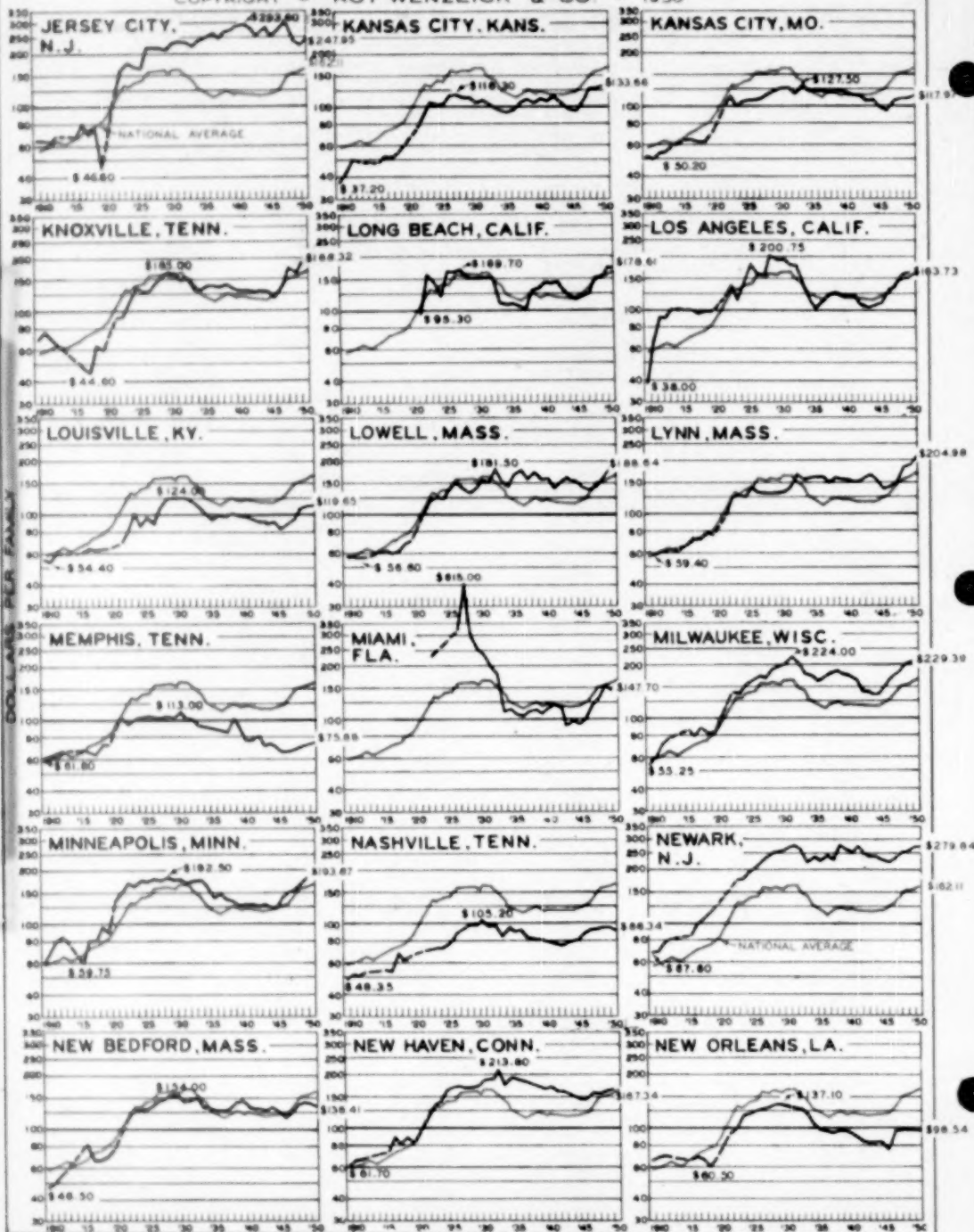
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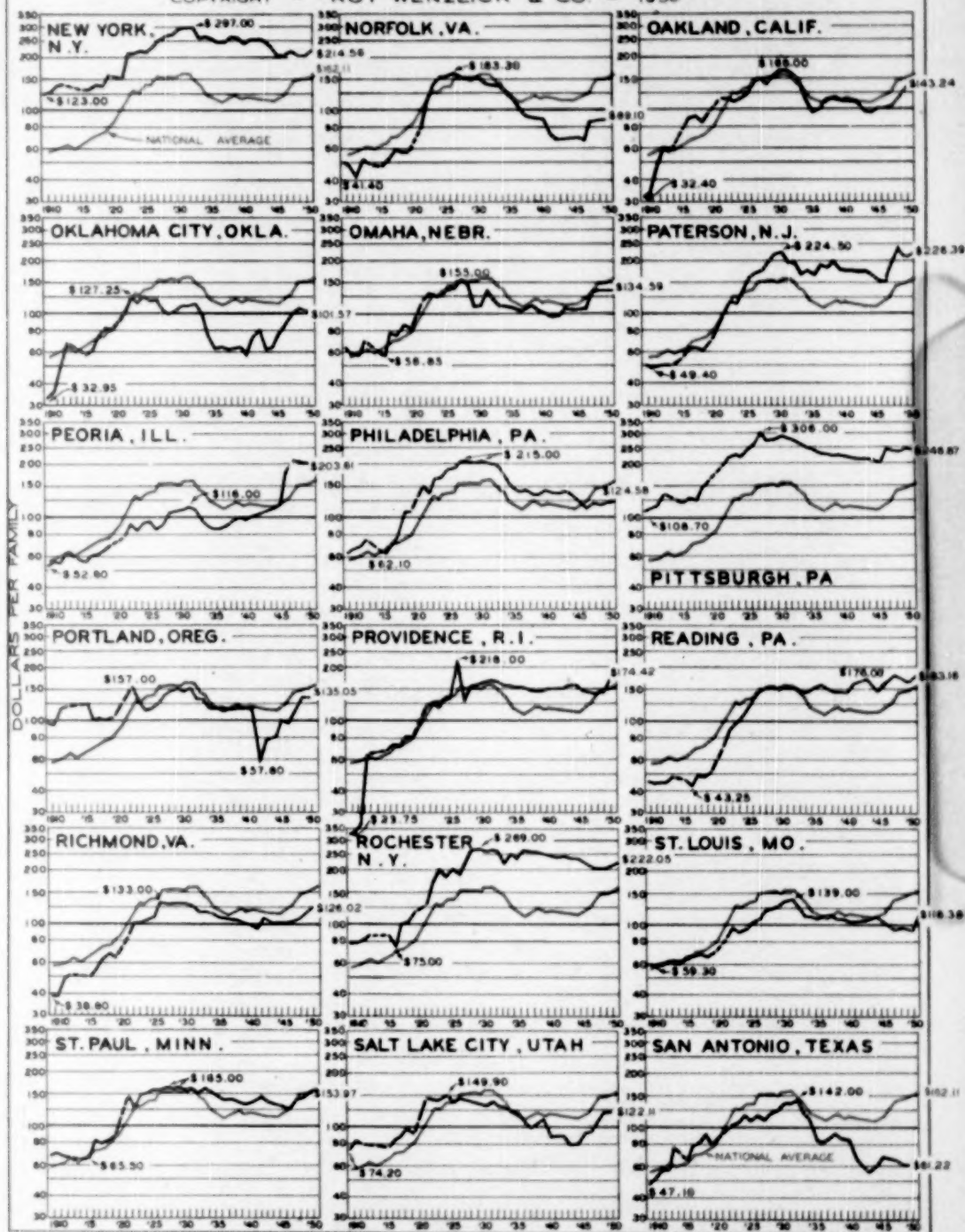
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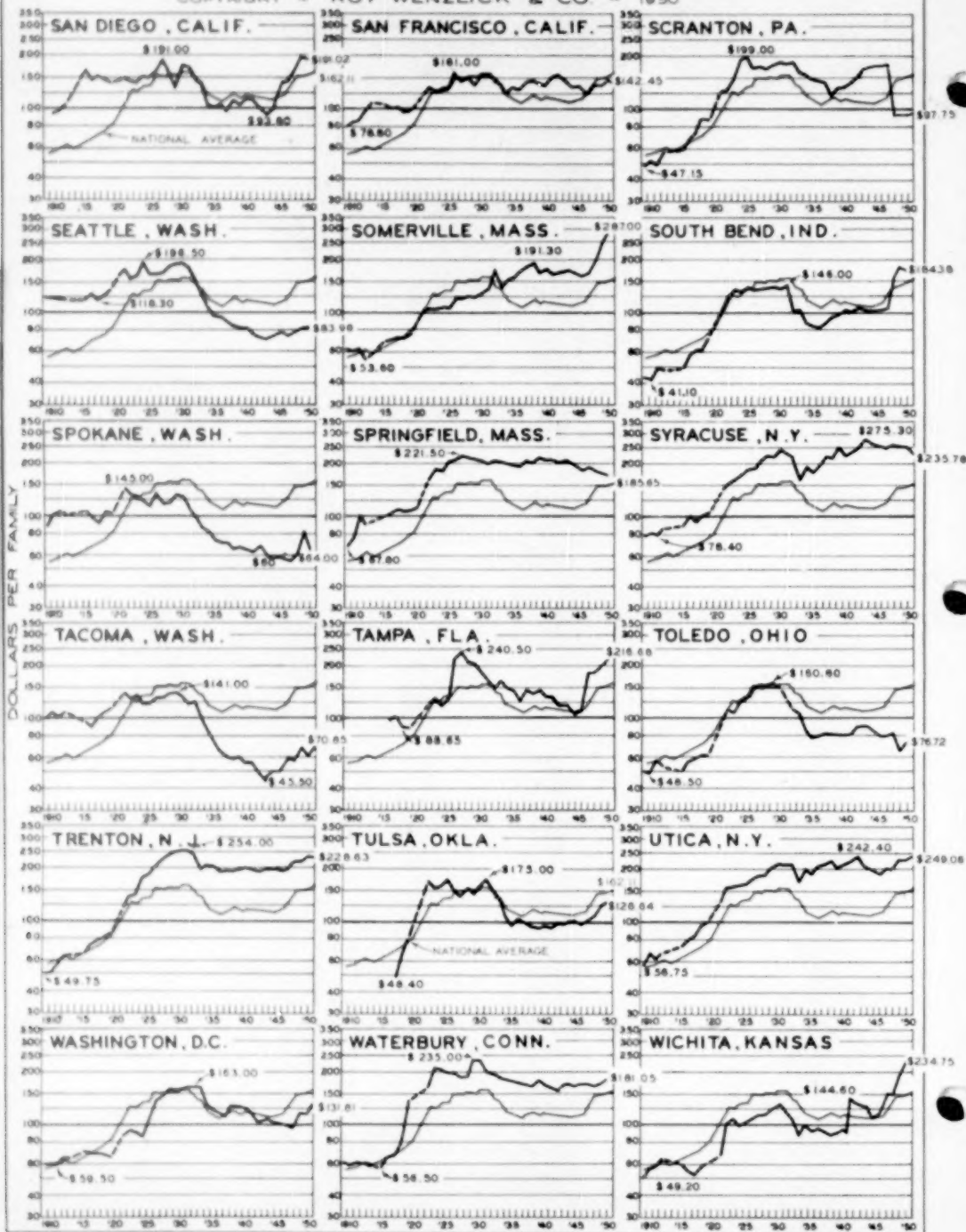
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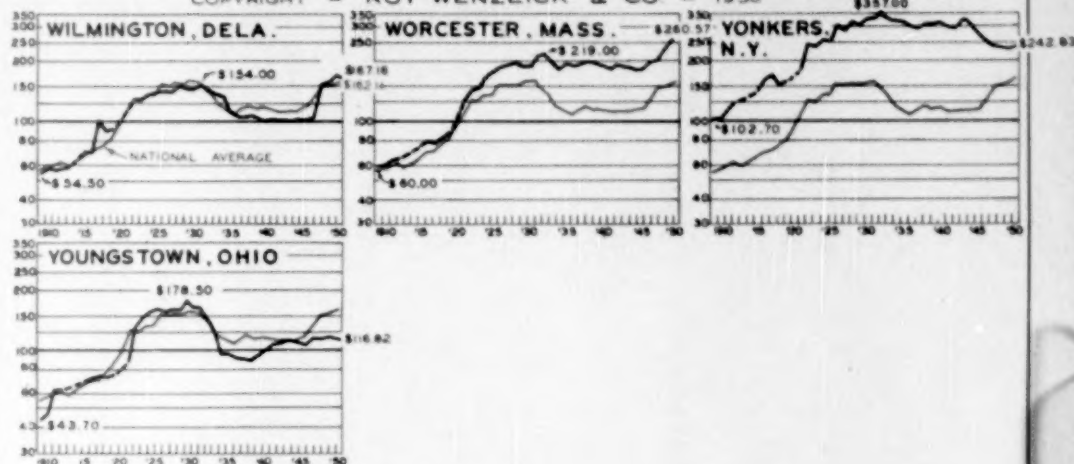
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(cont. from page 449)

Of the 15 cities with a tax load of less than \$100 per family, the lowest is San Antonio, Texas. It is interesting to note that 4 principal Ohio cities have a tax load of less than \$100 per family and that all Ohio cities covered by this report have a tax load of less than the median for all of the 94 cities. With the unusual exception of the 4 Ohio cities, most of the other "low tax" cities included in this bulletin are in the South and West.

Of the 25 cities with a tax load in excess of \$200 per family (only 23 last year), Boston is the highest. Only 4 of these 25 cities are west or south of St. Louis. They are Dallas, Des Moines, Tampa and Wichita. The heavy tax loads, therefore, seem to be saddled on the older industrial cities in the north and northeast sections of the country.

Taxes seem to be rising in most cities, but in 62 of the 94 the former peak (of the late 1920's or early 1930's) has not been reached. We expect that the taxes in most cities will continue to climb for several years.

There are a number of cities where the tax load per family had risen to a new high. On the other hand, there are 29 cities that have shown some declines in their recent high tax load. Most declines have been quite small, but Spokane recorded a 25% drop.

Of those cities where taxes have not reached their former peaks, Miami is farthest below. The tax load in this city is only 24% of its former peak. Other cities where the tax load is not nearly so high as it formerly was are Canton, Ohio, where the load is only 39% of its former peak; San Antonio and Seattle, 43% of

their former peaks; Spokane, 44% of its former peak; Toledo and Grand Rapids, 48%; Tacoma, 50%; Norfolk, 54%; Jacksonville, 57%; and Philadelphia, 58% of its former peak.